



# **Departmental Quarterly Performance Report**

**Department Name: Housing Finance Authority**

**Reporting Period:**

**12/31/03**

**December 31, 2003**

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<p>County Mgr. Priority (Circle One): <b>People</b> Service Technology Fiscal Responsibility</p> <p>AS OF THE FIRST QUARTER OF THE FISCAL YEAR, LENDERS HAVE PROCESSED 136 LOANS FOR A TOTAL AMOUNT OF FINANCING OF \$11,839,172. OF THE TOTAL LOANS, 42 ARE DEEP SUBSIDY LOANS USING SURTAX FUNDS, 39 ARE LOANS MADE WITH HOME FUNDS AND 55 ARE BOND LOANS. THIS PROGRAM WAS EXTENDED UNTIL NOVEMBER 1, 2004.</p>	<p><u>    </u> Strategic Plan</p> <p><u>  X  </u> Business Plan</p> <p><u>    </u> Budgeted Priorities</p> <p><u>    </u> Customer Service</p> <p><u>    </u> ECC Project</p> <p><u>    </u> Workforce Dev.</p> <p><u>    </u> Audit Response</p> <p><u>    </u> Other _____</p> <p>(Describe)</p>
<p>County Mgr. Priority (Circle One): <b>People</b> Service Technology Fiscal Responsibility</p> <p>THE AUTHORITY ISSUES MULTIFAMILY BONDS TO PROVIDE FINANCING FOR CONSTRUCTION OR REHABILITATION OF RENTAL UNITS TO BE OCCUPIED BY LOW- AND MODERATE-INCOME FAMILIES AND INDIVIDUALS. FOR THE 2004 ALLOCATION, THE AUTHORITY RECEIVED APPLICATIONS FOR 4 DEVELOPMENTS OF WHICH 2 HAVE BEEN APPROVED AND ARE MOVING FORWARD. UNDER THE SECOND ROUND OF FINANCING, THE AUTHORITY RECEIVED 3 APPLICATIONS WHICH HAVE ALL BEEN APPROVED TO MOVE FORWARD IN THE FINANCING PROCESS. THE TOTAL AMOUNT OF FUNDING REQUESTED FROM THE 5 DEVELOPMENTS IS \$57,560,816</p>	<p><u>    </u> Strategic Plan</p> <p><u>  X  </u> Business Plan</p> <p><u>    </u> Budgeted Priorities</p> <p><u>    </u> Customer Service</p> <p><u>    </u> ECC Project</p> <p><u>    </u> Workforce Dev.</p> <p><u>    </u> Audit Response</p> <p><u>    </u> Other _____</p> <p>(Describe)</p>
<p>County Mgr. Priority (Circle One): <b>People</b> Service Technology Fiscal Responsibility</p> <p>THE AUTHORITY PROVIDES HOMEBUYER WORKSHOPS TO COUNTY EMPLOYEES INTERESTED IN PURCHASING THEIR FIRST HOME. THE AUTHORITY HELD 12 DIFFERENT SESSIONS HELD THROUGHOUT THE MONTHS OF SEPTEMBER, OCTOBER, NOVEMBER AND DECEMBER AT DIFFERENT TIMES AND LOCATIONS FOR COUNTY EMPLOYEES TO ATTEND. THE AUTHORITY ALSO PROVIDED SIMILAR WORKSHOPS DURING THE EVENING AND WEEKENDS THROUGH CAA AND OMEGA. IN TOTAL, THERE WERE 165 PARTICIPANTS THAT GRADUATED FROM THESE WORKSHOPS.</p>	<p><u>    </u> Strategic Plan</p> <p><u>  X  </u> Business Plan</p> <p><u>    </u> Budgeted Priorities</p> <p><u>    </u> Customer Service</p> <p><u>    </u> ECC Project</p> <p><u>    </u> Workforce Dev.</p> <p><u>    </u> Audit Response</p> <p><u>    </u> Other _____</p> <p>(Describe)</p>
<p>County Mgr. Priority (Circle One): <b>People</b> Service Technology Fiscal Responsibility</p> <p>THE AUTHORITY WILL CONTINUE TO DEVELOP THE ANTI-PREDATORY LENDING INITIATIVE WITH LOCAL AGENCIES AND THE COUNTY COMMISSION OFFICE. THIS IS AN ONGOING PROGRAM.</p>	<p><u>    </u> Strategic Plan</p> <p><u>  X  </u> Business Plan</p> <p><u>    </u> Budgeted Priorities</p> <p><u>    </u> Customer Service</p> <p><u>    </u> Workforce Dev.</p> <p><u>    </u> ECC Project</p> <p><u>    </u> Audit Response</p> <p><u>    </u> Other _____</p> <p>(Describe)</p>

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<p>County Mgr. Priority (Circle One): <b>People</b> Service Technology Fiscal Responsibility</p> <p>THE AUTHORITY DEVELOPED ANOTHER HOMEOWNERSHIP OPPORTUNITY TO PROVIDE ASSISTANCE WITH DOWNPAYMENT AND CLOSING COSTS THROUGH THE INDIVIDUAL DEVELOPMENT ACCOUNT (IDA) PROGRAM. CURRENTLY THERE ARE 89 ACTIVE ACCOUNTS AND SINCE INCEPTION, 49 FAMILIES HAVE PURCHASED HOMES USING FUNDS FROM THEIR IDA ACCOUNT WITH MATCHING FUNDS.</p>	<p>___ Strategic Plan</p> <p><u>X</u> Business Plan</p> <p>___ Budgeted Priorities</p> <p>___ Customer Service</p> <p>___ Workforce Dev.</p> <p>___ ECC Project</p> <p>___ Audit Response</p> <p>___ Other _____</p> <p>(Describe)</p>
<p>County Mgr. Priority (Circle One): <b>People</b> Service Technology Fiscal Responsibility</p> <p>THE AUTHORITY PERFORMED 11 AUDITS OF MUTLIFAMILY DEVELOPMENTS TO ENSURE COMPLIANCE WITH BOND DOCUMENTS.</p>	<p>___ Strategic Plan</p> <p><u>X</u> Business Plan</p> <p>___ Budgeted Priorities</p> <p>___ Customer Service</p> <p>___ Workforce Dev.</p> <p>___ ECC Project</p> <p>___ Audit Response</p> <p>___ Other _____</p> <p>(Describe)</p>
<p>County Mgr. Priority (Circle One): <b>People</b> Service Technology Fiscal Responsibility</p> <p>UNDER THE AUTHORITY'S <b>HOME</b> 2003 ALLOCATION, 11 LOANS WERE CLOSED FOR A TOTAL OF \$494,484 AND UNDER THE <b>HOME</b> 2002 ALLOCATION, 4 LOANS CLOSED FOR A TOTAL OF \$204,972. THESE WERE FIRST TIME HOMEBUYERS WHOSE INCOME DID NOT EXCEED 65% OF MEDIAN INCOME FOR MIAMI-DADE COUNTY.</p>	<p>___ Strategic Plan</p> <p><u>X</u> Business Plan</p> <p>___ Budgeted Priorities</p> <p>___ Customer Service</p> <p>___ Workforce Dev.</p> <p>___ ECC Project</p> <p>___ Audit Response</p> <p>___ Other _____</p> <p>(Describe)</p>

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**PERSONNEL SUMMARY**

***A. Filled/Vacancy Report***

NUMBER OF FULL-TIME POSITIONS*	Filled as of September 30 of Prior Year	Current Year Budget	Actual Number of Filled and Vacant positions at the end of each quarter							
			Quarter 1		Quarter 2		Quarter 3		Quarter 4	
			Filled	Vacant	Filled	Vacant	Filled	Vacant	Filled	Vacant
	9	9	9	0						

\* Public Safety Departments should report the sworn versus non-sworn personnel separately and Departments with significant part-time, temporary or seasonal help should report these separately.

**Notes:**

***B. Key Vacancies***

None

***C. Turnover Issues***

None

***D. Skill/Hiring Issues***

None

***E. Part-time, Temporary and Seasonal Personnel***

***(Including the number of temporaries long-term with the Department)***

We have one Temp providing clerical assistance to our single family programs including our homebuyer clubs and workshops. She is the only Creole speaking person in our office and therefore is able to assist us in communicating with our Haitian residents and clients.

***F. Other Issues***

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**FINANCIAL SUMMARY**

(All Dollars in Thousands)

	PRIOR YEAR  Actual	CURRENT FISCAL YEAR						
		Total Annual Budget	Quarter		Year-to-date			
			Budget	Actual	Budget	Actual	\$ Variance	% of Annual Budget
<b>Revenues</b>								
Multifamily	1,261	1,030	258	194	258	194	64	6
Singlefamily	5,448	310	78	14	78	14	64	21
Interest	1,070	1,000	250	201	250	201	49	5
Grant	330	380	95	40	95	40	55	14
Misc.	78	15	3	3	3	3	0	0
Cash Carryover	0	0	0	0	0	0	0	0
<b>Total</b>	8,187	2,735	685	452	685	452	212	7.75
<b>Expense*</b>								
<b>Personnel</b>	887	926	232	227	232	227	5	.5
<b>Operating</b>	4,908	2,039	510	249	510	249	261	13
<b>Capital</b>	26	23	6	0	6	0	0	0
<b>Total</b>	5,821	2988	748	476	748	476	266	8.9

\* Expenditures may be reported by activity as contained in your budget or may be reported by category (personnel, operating and capital).

**Equity in pooled cash (for proprietary funds only)**

Fund/ Subfund	Prior Year	Projected at Year-end as of			
		Quarter 1	Quarter 2	Quarter 3	Quarter 4
	836,137	788,983			
<b>Total</b>	836,137	788,983			

**Comments:**

(Explain variances, discuss significant in-kind services, provide status of aged receivables at 30-60-90-+ days and those scheduled for write-off, if applicable)

Single family fees are normally collected in April and Oct of each year. Those fees collected in October 2003 have been accrued as revenues as of September 30, and therefore are not recorded as revenues when actually collected; they are a reduction of a receivable.

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***STATEMENT OF PROJECTION AND OUTLOOK***

**The Department projects to be within authorized budgeted expenditures and projects that available revenues will exceed expenses except as noted below:**

Notes and Issues:

(Summarize any concern or exception which will prohibit the Department from being within authorized budgeted expenditures and available revenues)

The Authority is currently partnering with a local developer to develop affordable housing in downtown Miami. The developer has requested that the Authority provide collateral to secure a construction loan with Wachovia Bank. The proceeds for the collateral are three of the \$1 million notes that are owed to the Authority by the Housing Agency.

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**DEPARTMENT DIRECTOR REVIEW**

The Department Director has reviewed this report in its entirety and agrees with all information presented including the statement of projection and outlook.

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Signature  
Department Director

Date January 16, 2004